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JUL 1 1 2013

PUBLIC SERVICE COMMISSION

Edward T. Depp 502-540-2347 tip.depp@dinsmore.com

July 11, 2013

VIA HAND DELIVERY

Jeff Derouen Kentucky Public Service Commission 211 Sower Blvd. P.O. Box 615 Frankfort, KY 40602-0615

Re: Joint Application of Kenergy Corp.

and Big Rivers Electric Corporation
for Approval of Contract and for a
Declaratory Order

) Case No. 2013-00221

Dear Mr. Derouen:

Enclosed are an original and ten copies of Kenergy Corp. and Big Rivers Electric Corporation's: (1) Response to the Commission Staff's Initial Request for Information; (2) Response to the Office of the Attorney General's Initial Request for Information; (3) Response to the Kentucky Industrial Utility Customers, Inc.'s Initial Request for Information; (4) Petition for Confidential Treatment; and (5) Motion for Deviation in the above-referenced matter.

I certify that on this date a copy of these documents has been served on all persons on the attached service list by hand-delivery or by Federal Express.

Sincerely,

Edward T. Depp

ETD/lb Enclosures

cc:

Mark A. Bailey Billie J. Richert

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COMMONWEALTH OF KENTUCKY BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

JUL 1 1 2013

PUBLIC SERVICE COMMISSION

In the Matter of:

Joint Application of Kenergy Corp.)	
and Big Rivers Electric Corporation)	Case No. 2013-00221
for Approval of Contracts and For a)	
Declaratory Order)	

PETITION OF BIG RIVERS ELECTRIC CORPORATION FOR CONFIDENTIAL TREATMENT

- 1. Pursuant to 807 KAR 5:001 Section 13 and KRS 61.878, Big Rivers Electric Corporation ("Big Rivers") hereby petitions the Kentucky Public Service Commission (the "Commission") to grant confidential treatment to certain attachments Big Rivers is filing with its responses to the initial data requests of the Kentucky Industrial Utility Customers and the Office of the Attorney General. The information Big Rivers seeks to protect as confidential is hereinafter referred to as the "Confidential Information."
 - 2. The Confidential Information consists of:
 - a. A one page attachment responsive to Item 1 of the AG's Initial Request for Information ("AG 1-1"); and
 - A portion of the attachments responsive to Item 11 of KIUC's First Request for Information ("KIUC 1-11").
- 3. With respect to the Confidential Information responsive to AG 1-1, Big Rivers is filing with this Petition one (1) copy of the attachment, which is confidential in its entirety, with the Confidential Information highlighted by transparent ink, along with ten (10) redacted copies of this page. A copy of that page, with the Confidential Information redacted, is also being filed

with the original and each of the ten (10) copies of the responses to the information requests filed with this petition. 807 KAR 5:001 Sections 13(2)(a)(3), 13(2)(b).

- 4. With respect to the Confidential Information responsive to KIUC 1-11, Big Rivers is filing with this Petition one (1) CONFIDENTIAL CD. The CONFIDENTIAL CD is confidential in its entirety; and the confidential nature of this material is so-indicated on the yellow label affixed to the CD. Because the Confidential Information is inextricably intertwined with smaller portions of non-confidential information, the entirety of this information has been treated as confidential, and they are provided only on the CONFIDENTIAL CD accompanying this motion—there is no accompanying public CD. As a result, this CONFIDENTIAL CD is also subject to a simultaneously-filed motion for deviation pursuant to 807 KAR 5:001 Section 21. That motion for deviation seeks permission to file the Confidential Information in electronic form. The motion for deviation also seeks permission to file only the CONFIDENTIAL CD, as a redacted CD would contain no information.
- 5. A copy of this Petition with the Confidential Information redacted has been served on all parties to this proceeding. 807 KAR 5:001 Section 13(2)(c). A copy of the Confidential Information has been served on all parties that have signed a confidentiality agreement.
- 6. The Confidential Information is not publicly available, is not disseminated within Big Rivers except to those employees and professionals with a legitimate business need to know and act upon the information, and is not disseminated to others without a legitimate need to know and act upon the information.
- 7. If and to the extent the Confidential Information becomes generally available to the public, whether through filings required by other agencies or otherwise, Big Rivers will

notify the Commission and have the information's confidential status removed pursuant to 807 KAR 5:001 Section 13(10)(b).

8. As discussed below, the Confidential Information is entitled to confidential treatment pursuant to KRS 61.878(1)(c)(1), which protects "records confidentially disclosed to an agency or required by an agency to be disclosed to it, generally recognized as confidential or proprietary, which if openly disclosed would permit an unfair commercial advantage to competitors of the entity that disclosed the records." In addition, a portion of the Confidential Information also is entitled to confidential treatment under to KRS 61.878(1)(m), which protects "records the disclosure of which would have a reasonable likelihood of threatening the public safety by exposing a vulnerability in preventing, protecting against, mitigating, or responding to a terrorist act . . ." Because the Confidential Information falls within one or both of these exceptions to the disclosure requirement of the Kentucky Open Records Act, it is entitled to confidential treatment in this proceeding. 807 KAR 5:001 Section 13(2)(a)(1).

I. Big Rivers Faces Actual Competition.

- 9. Big Rivers competes in the wholesale power markets to sell energy it produces in excess of its members' needs. Big Rivers' ability to successfully compete in the wholesale power markets is dependent upon a combination of its ability to negotiate the maximum price for the power sold and its ability to keep its cost of production as low as possible. If Big Rivers' cost of producing a kilowatt-hour of energy increases, its competitive position against other electric utilities is adversely affected.
- 10. Big Rivers also competes for reasonably-priced credit in the credit markets, and its ability to compete is directly impacted by its financial strength. Any event that adversely affects Big Rivers' margins will adversely affect its financial results and potentially impact the

price it pays for credit. As was described in the proceeding before the Commission in the Big Rivers Unwind Transaction, P.S.C. Case No. 2007-00455, Big Rivers expects to be in the credit markets on a regular basis in the future. See In the Matter of: Joint Application of Big Rivers, E.ON, LG&E Energy Marketing, Inc., and Western Kentucky Energy Corporation for Approval to Unwind Lease and Power Purchase Transactions, Order, P.S.C. Case No. 2007-00455, 37-39 (March 6, 2009) (discussing Big Rivers' need for the ability to "issue public debt at reasonable costs in the future").

11. As is evidenced by these economic pressures, Big Rivers has "competitors" as contemplated under KRS 61.878(1)(c)(1) and faces actual competition from other market participants.

II. The Confidential Information Is Generally Recognized as Confidential or Proprietary.

- 12. The Confidential Information for which Big Rivers seeks confidential treatment under KRS 61.878(1)(c)(1) and/or KRS 61.878(1)(m) is generally recognized as confidential or proprietary under Kentucky law.
- KIUC 1-11 consists largely of three general types of Confidential Information. This Confidential Information is protected by KRS 61.878(1)(c)(1), including information related to Big Rivers' fuel quality specifications, fuel costs, and activities to hedge those costs in the market; information concerning Big Rivers' confidential budget projections and financial plan data for the years 2013-2016; and confidential documents reflecting communications between Big Rivers and Century concerning sensitive issues of common interest and joint privilege. A portion of this Confidential Information produced in response to KIUC 1-11 is protected by both KRS

61.878(1)(c)(1) and KRS 61.878(1)(m), including a proprietary electric grid reliability study prepared for Century by Siemens.

- 14. The Confidential Information contained in the attachment to the response to AG 1-1 includes a confidential "must run" analysis of the costs that would result if the Coleman plant is designated a System Support Resource ("SSR") and is required to run in order to ensure the reliability of the transmission grid. This information reveals competitively sensitive information regarding Big Rivers' projected operating budgets, including fuel-related and other proprietary forecast information. This analysis is confidential in full and cannot be disclosed publicly without competitive injury to Big Rivers.
- 15. It has been established that information about a company's detailed inner workings is generally recognized as confidential or proprietary. See, e.g., Hoy v. Kentucky Indus. Revitalization Authority, 907 S.W.2d 766, 768 (Ky. 1995) ("It does not take a degree in finance to recognize that such information concerning the inner workings of a corporation is 'generally recognized as confidential or proprietary'"); Marina Management Servs. v. Cabinet for Tourism, Dep't of Parks, 906 S.W.2d 318, 319 (Ky. 1995) (holding that unfair commercial advantage arises simply from "the ability to ascertain the economic status of the entities without the hurdles systemically associated with the acquisition of such information about privately owned organizations").
- 16. This Commission also has granted confidential treatment to sensitive information regarding negotiations between utilities considering a proposed transaction involving multiple entities. See, e.g., In The Matter of: Joint Application of Duke Energy Corporation, Cinergy Corp., Duke Energy Ohio, Inc., Duke Energy Kentucky, Inc., Diamond Acquisition Corporation, and Progress Energy, Inc. For Approval of the Indirect Transfer of Control of Duke Energy

Kentucky, Inc., P.S.C. Case No. 2011-00124, 2011 Ky. PUC LEXIS 982 (Dec. 5, 2011) (granting confidential treatment to "documents that contain the Joint Applicants' business strategies for considering, negotiating, and entering into the merger, as well as Duke's planned business strategy for cost management post-merger").

17. Likewise, the Commission has granted confidential treatment in other instances to financial and operational information similar to that which Big Rivers seeks to protect under this Petition. See, e.g., In the Matter of: Application of Big Rivers Electric Corp. for an Adjustment in Rates, Order, P.S.C. Case No. 2012-00535 (May 6, 2013); In the Matter of: Application of Big Rivers Electric Corporation for Approval of its 2012 Environmental Compliance Plan, for Approval of its Amended Environmental Cost Recovery Surcharge Tariff for Certificates of Public Convenience and Necessity, and for Authority to Establish a Regulatory Account, Letter, P.S.C. Case No. 2012-00063 (December 11, 2012) (granting confidential treatment to Big Rivers' O&M expenses, and off-system sales and revenues); In the Matter of: Application of Big Rivers Electric Corporation for a General Adjustment in Rates, Letter, P.S.C. Case No. 2012-00036 (December 20, 2011) (granting confidential treatment to budgets, financial model outputs, and fuel cost projections); In the Matter of: Application of Big Rivers Electric Corporation for a General Adjustment in Rates, Letter, P.S.C. Case No. 2012-00036 (July 28, 2011) (granting confidential treatment to financial model outputs); In the Matter of: The 2010 Integrated Resource Plan of Big Rivers Electric Corporation, Letter, P.S.C. Case No. 2010-00443 (December 21, 2010) (granting confidential treatment to fuel cost projections, revenue projections, and financial model outputs).

18. Accordingly, the information Big Rivers has designated as Confidential Information is recognized as confidential or proprietary under Kentucky law and is entitled to confidential treatment as further discussed below.

III. Disclosure of the Confidential Information Would Permit an Unfair Commercial Advantage to Big Rivers' Competitors.

- 19. Disclosure of the Confidential Information would afford Big Rivers' competitors an unfair commercial advantage. As discussed above, Big Rivers faces actual competition in the power markets and in the credit markets. It is likely that Big Rivers would suffer competitive injury if the Confidential Information were publicly disclosed, and the information should therefore be subject to confidential treatment.
- 20. Big Rivers' recent and projected fuel costs and power prices also highly commercially sensitive because, if publicly disclosed, potential fuel and power suppliers and buyers of fuel and power could manipulate their prices or manipulate the bidding process in order to maximize revenues based upon the projected costs anticipated by Big Rivers and for which Big Rivers is budgeting. This would result in an erosion of Big Rivers' ability to obtain fuel at competitive prices, damaging Big Rivers' "bottom line" and consequently its ability to compete in credit markets.
- 21. Furthermore, disclosure of such information would afford Big Rivers' contractors, vendors, and competitors access to cost and operational parameters material to Big Rivers and allow them to manipulate contract negotiations and bidding processes. In P.S.C. Case No. 2003-00054, the Commission granted confidential treatment to contractor bids submitted to Union Light, Heat & Power Company ("ULH&P"). ULH&P argued, and the Commission implicitly accepted, that if the bids it received were publicly disclosed, contractors on future work could use the bids as a benchmark, which would likely lead to the submission of higher bids. *See In*

the Matter of: Application of Union Light, Heat & Power Company for Confidential Treatment, Order, P.S.C. Case No. 2003-00054 (Aug. 4, 2003). The Commission also implicitly accepted ULH&P's further argument that the higher bids would lessen ULH&P's ability to compete with other gas suppliers, under the assumption that higher bids would lead to high prices, and higher prices would lead to higher rates. *Id.* Similarly, potential fuel and power suppliers manipulating Big Rivers' bidding process would lead to higher costs or lower revenues to Big Rivers and would place it at an unfair competitive disadvantage in the wholesale power markets and credit markets.

- 22. Likewise, public disclosure of fixed costs and fuel and other projected budgetary and O&M costs would give power producers and marketers with which Big Rivers competes in the wholesale power markets insight into Big Rivers' cost of producing power. Knowledge of this information would give those power producers and marketers an unfair competitive advantage because they could use that information to potentially underbid Big Rivers in wholesale transactions, reducing Big Rivers' revenue and impairing Big Rivers' ability to compete in the wholesale power and credit markets.
- 23. Similarly, the public disclosure of documents reflecting sensitive issues of common interest and joint privilege would contravene the generally-recognized confidential nature of such documents and could disclose the nature of certain topics that parties consider to be material to their ability to compete in the broader marketplace.
- 24. In light of the above, the Confidential Information should be granted confidential treatment.

IV. Time Period

25. With one exception, Big Rivers requests that the Confidential Information remain confidential for a period of five (5) year. This will allow the Confidential Information to become sufficiently historic such that its public disclosure would not provide competitors with an advantage in the markets. Regarding the grid reliability study produced in response to KIUC 1-11, Big Rivers requests that the Confidential Information remain confidential in perpetuity, or at least until the grid reliability issues no longer implicate matters of energy security.

V. Conclusion

26. Based on the foregoing, the Confidential Information is entitled to confidential treatment. If the Commission disagrees that Big Rivers is entitled to confidential treatment, due process requires the Commission to hold an evidentiary hearing. *Utility Regulatory Comm'n v. Kentucky Water Serv. Co., Inc.*, 642 S.W.2d 591 (Ky. App. 1982).

WHEREFORE, Big Rivers respectfully requests that the Commission classify and protect as confidential the Confidential Information.

On this the 11th day of July, 2013.

Respectfully submitted.

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Tyson A. Kamuf

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Counsel for Big Rivers Electric Corporation

Certificate of Service

I certify that, on the date this petition was filed with the Kentucky Public Service Commission, a true and accurate copy of the foregoing was served by Federal Express or by hand delivery upon the persons listed on the attached service list.

On this the 11th day of July, 2013.

Counsel for Big Rivers Electric Corporation

1086366v2

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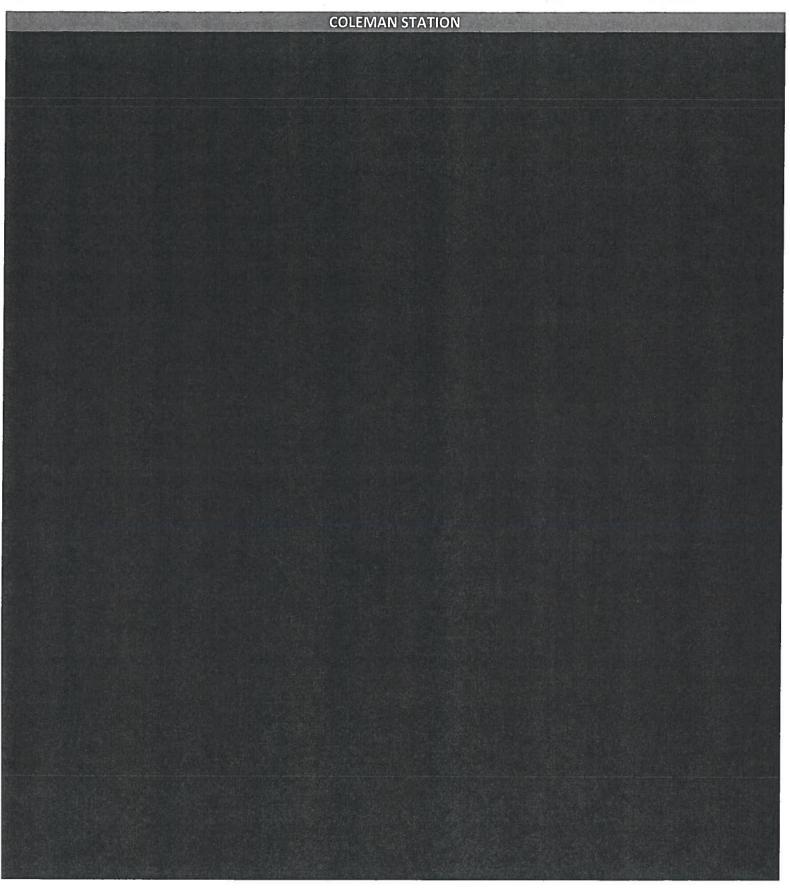
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COMMONWEALTH OF KENTUCKY BEFORE THE PUBLIC SERVICE COMMISSION OF KENTUCKY

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In the Matter of:

COMMISSION

Joint Application of Kenergy Corp.)
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MOTION FOR DEVIATION

Pursuant to 807 KAR 5:001 Section 21, Big Rivers Electric Corporation ("Big Rivers") hereby moves the Public Service Commission of the Commonwealth of Kentucky (the "Commission") for a deviation from: (i) the requirement that Big Rivers file a hard copy original and ten paper copies of its responses to certain data requests; and (ii) the requirement in 807 KAR 5:001 Section 13 that Big Rivers file a redacted hard copy and ten highlighted hard copies of material containing confidential information submitted under a petition for confidential treatment.

Big Rivers is filing with this motion its responses to the Initial Requests for Information of Kentucky Industrial Utility Customers, Inc. ("KIUC"), the Office of the Attorney General ("AG"), and the Commission's Staff. With one exception (KIUC 1-11), Big Rivers' responses contain a hardcopy original and ten paper copies of its narrative responses and all attachments.

KIUC 1-11 sought all correspondence over an 18-month period between Big Rivers and Century "relating to Century market access and/or the contracts that BREC seeks approval of in this proceeding." Big Rivers' response to this request produces a significant volume of e-mails and related attachments. Some of the e-mails are confidential in nature; some are not. In both cases, the responsive communications are voluminous and, if printed, would exceed 100 pages.

Big Rivers has produced the confidential e-mails and attachments on a CONFIDENTIAL CD filed with a corresponding petition for confidential treatment. The CONFIDENTIAL CD has been served on all parties that have signed a confidentiality agreement. Because of the volume of confidential materials, and because those materials are not readily susceptible to redaction given the pervasive exposure of confidential information, Big Rivers has not produced a redacted, public version of these documents. As all of these materials are confidential, a redacted public version would not be helpful to the Commission, the parties, or the public. For the same reasons, the provision of ten redacted CDs with the petition for confidentiality would not be helpful to the Commission, the parties, or the public.

In addition to the confidential materials produced on the CONFIDENTIAL CD, Big Rivers has also produced a significant volume of non-confidential e-mails and related attachments on a PUBLIC CD attached to the original and each copy of the associated response. Again, given the significant volume of these materials (over 100 pages) and in order to avoid overburdening the paper record in this matter, Big Rivers has produced these responsive documents on the PUBLIC CD and not in hard-copy format.

WHEREFORE, Big Rivers respectfully requests that the Commission enter an order granting a deviation to Big Rivers from: (i) the requirement to file paper copies of the non-confidential e-mails and attachments on the PUBLIC CD provided in response to KIUC 1-11; and (ii) the requirement in 807 KAR 5:001 Section 13 that Big Rivers file a redacted hard copy and ten highlighted hard copies of the confidential e-mails and attachments on the

CONFIDENTIAL CD provided in response to KIUC 1-11 and pursuant to a petition for confidentiality.

On this the 11th July, 2013.

Respectfully submitted,

James M. Miller

Tyson Kamuf

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Counsel for Big Rivers Electric Corporation

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I certify that a true and accurate copy of the foregoing was or will be served by Federal Express or by hand delivery upon the persons listed on the attached service list, on the date this petition is filed with the Kentucky Public Service Commission or the following day.

On this the 11th day of July, 2013,

Counsel for Big Rivers Electric Corporation

1086428v2

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